

EXHIBIT G

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

**SCHEDULE 14A INFORMATION
Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934**

Filed by the Registrant ☒

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- ☒ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to Rule 14a-12

Monocle Acquisition Corporation

(Name of Registrant as Specified in Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- ☒ No fee required.
- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies: _____
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- ☐ Fee paid previously with preliminary materials.
- ☐ Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.
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- *Strong market position.* AerSale is a market leader with a defensible position in the aviation aftermarket industry, an industry with potential growth.
- *Terms of the Amended and Restated Merger Agreement.* The Monocle Board considered the terms of the Amended and Restated Merger Agreement, including financial and other terms. Financial terms that the Monocle Board considered included the total mix of Aggregate Cash Consideration and NewCo Common Stock to be paid to AerSale Stockholders and SAR Holders, the consideration to be issued to AerSale Stockholders in exchange for their equity interests in AerSale and the fact that the mix of consideration to be paid in the Business Combination is subject to adjustment depending on, among other items, the aggregate amount of cash available to pay the Merger Consideration. The Board also noted that the value of the NewCo Common Stock to be paid to AerSale Stockholders immediately prior to the consummation of the Business Combination could be significantly more or less than the implied value per share immediately prior to the announcement of the entry into the Amended and Restated Merger Agreement based on any fluctuations in the market price of Monocle Common Stock. The Monocle Board took note of the course of negotiations between the parties in arriving at the amount of Merger Consideration to be paid in the Business Combination.
- *Sponsor expertise.* The Sponsor possesses substantial aerospace and public company experience that aligns with AerSale's business.

In approving the Business Combination, the Monocle Board did not obtain a fairness opinion. The Monocle Board considered various industry and financial data, including certain financial analyses developed by Monocle Management in its financial model, in evaluating the consideration to be paid to the AerSale Stockholders. Monocle Management collectively has decades of aerospace and public company experience, as well as experience constructing financial models, conducting valuations of businesses, and developing and evaluating financial projections. The Monocle Board considered valuation information regarding AerSale, including industry comparisons of the enterprise values of AerSale and other aviation aftermarket businesses, comparisons of revenue, Adjusted EBITDA, and capital expenditures, and projections for the fiscal years ending 2020, 2021, 2022, 2023 and 2024. The Board also reviewed the growth outlook for the markets that AerSale serves, free cash flow characteristics, and ratios of total enterprise value to Adjusted EBITDA.

Monocle's Board also considered certain historical and projected financial information prepared by management, in collaboration with AerSale Management and representatives, described below under "Certain AerSale Historical and Projected Financial Information."

Monocle Management and the Monocle Board determined that the \$315 million proposed enterprise value for AerSale, including the additional \$43 million of contingent consideration, was appropriate based on its evaluation of AerSale's profitability, free cash flow, growth prospects and the implied trading multiples of other companies providing products and services to the commercial aviation industry. Monocle Management determined that a reasonable set of publicly traded aerospace peer companies included: AAR Corp., Astronics Corporation, Ducommun Incorporated, Kaman Corporation, Moog Inc., MTU Aero Engines, Singapore Technologies Engineering Ltd, Woodward, Inc. and Wesco.

For additional information on Pro Forma Adjusted Revenue and Pro Forma Adjusted EBITDA, see the section below entitled "Certain AerSale Historical and Projected Financial Information."

The Monocle Board also gave consideration to the following negative factors related to AerSale's business (certain of which are more fully described in the "Risk Factors" section of this proxy statement/prospectus), although not weighted or presented in any order of significance: (i) the potential for significant redemptions by Monocle Stockholders which may lead to Monocle having insufficient cash to close the Business Combination, (ii) the potential benefits of the Business Combination may not be fully achieved or not achieve in the expected timeframe, (iii) the potential that Monocle will be forced to liquidate if its initial business combination is not consummated by November 11, 2020 (or, if the time period for consummating an initial business combination is extended by the Monocle Board pursuant to the Monocle Charter,

February 11, 2021), (iv) the restricted ability for Monocle to consider other business combinations unless the Amended and Restated Merger Agreement with AerSale is terminated, (v) the potential inability to satisfy the closing conditions set forth in the Amended and Restated Merger Agreement, (vi) the possibility of litigation challenging the Business Combination or that a law or order will be in effect enjoining or prohibiting the consummation of the Business Combination, (vii) the potential that Monocle Stockholders may fail to approve the Business Combination, (viii) the fees and expenses associated with consummating the Business Combination, (ix) the possibility that the COVID-19 pandemic impacts AerSale's business more significantly than currently expected, and (x) the uncertainty associated with the projections and assumptions regarding the recovery in commercial aviation industry, which may not occur as expected and may materially differ from the assumptions used to prepare the AerSale financial projections.

The Monocle Board concluded that these risks could be managed or mitigated by Monocle or were unlikely to have a material impact on the Business Combination or Monocle, and that, overall, the potentially negative factors or risks associated with the Business Combination were outweighed by the potential benefits of the Business Combination to Monocle and its stockholders. The Monocle Board realized that there can be no assurance about future results, including results considered or expected as disclosed in the foregoing reasons. The foregoing discussion of the material factors considered by the Monocle Board is not intended to be exhaustive, but does set forth the principal factors considered by the Monocle Board.

Certain AerSale Historical and Projected Financial Information

Prior to the Monocle Board's approval of the Amended and Restated Merger Agreement and the revised terms of the Business Combination on August 31, 2020, AerSale provided Monocle with its internally prepared historical financial information for the fiscal years ended December 31, 2017, December 31, 2018, December 31, 2019 and the six month period ended June 30, 2020, and projected financial information for the fiscal years ending December 31, 2020, December 31, 2021, December 31, 2022, December 31, 2023, December 31, 2024 and December 31, 2025. The projected financial information was not prepared with a view towards compliance with the published guidelines of the SEC or the guidelines established by the Public Company Accounting Oversight Board for preparation and presentation of prospective financial information. These projections were prepared solely for internal use, and capital budgeting and other management purposes, and are subjective in many material respects and therefore susceptible to varying interpretations and the need for periodic revision based on actual experience and business developments, and were not intended for third-party use, including by investors or holders. You are cautioned not to rely on the projections in making a decision regarding the transaction, as the projections may be materially different than actual results.

The projections reflect numerous assumptions including assumptions with respect to general business, economic, market, regulatory and financial conditions and various other factors, all of which are difficult to predict and many of which are beyond AerSale's control, such as the risks and uncertainties contained in the section entitled "Risk Factors." The projections reflect the consistent application of the accounting policies of AerSale and should be read in conjunction with the accounting policies included in Note B to the accompanying historical audited consolidated financial statements of AerSale included in this proxy statement/prospectus.

The financial projections are forward-looking statements that are based on growth assumptions that are inherently subject to significant uncertainties and contingencies, many of which are beyond AerSale's control. While all projections are necessarily speculative, AerSale believes that the prospective financial information covering periods beyond 12 months from its date of preparation carries increasingly higher levels of uncertainty and should be read in that context. There will be differences between actual and projected results, and actual results may be materially greater or materially less than those contained in the projections. The inclusion of projections in this proxy statement/prospectus should not be regarded as an indication that AerSale or its representatives considered or currently consider the projections to be a reliable prediction of future events, and reliance should not be placed on the projections.

The projections were requested by, and disclosed to, Monocle for use as a component in its overall evaluation of AerSale, and are included in this proxy statement/prospectus because they were provided to the Monocle Board for its evaluation of the Business Combination.

Neither NewCo, Monocle nor AerSale is warranting nor has warranted the accuracy, reliability, appropriateness or completeness of the projections to anyone. Neither NewCo, Monocle nor AerSale nor any of their representatives has made or makes any representation to any person regarding the ultimate performance of AerSale compared to the information contained in the projections, and none of them intends to or undertakes any obligation to update or otherwise revise such information to reflect circumstances existing after the date when such projections were provided to the Monocle Board in connection with its vote to approve the Business Combination, or to reflect the occurrence of future events in the event that any or all of the assumptions underlying the projections are shown to be in error, notwithstanding the update to the projections reflected in Note 2 to the table below. Accordingly, they should not be looked upon as “guidance” of any sort. NewCo will not refer back to these forecasts in its future periodic reports filed under the Exchange Act.

The following projected financial information was prepared by AerSale. Certain public company cost assumptions reflected in the projections were provided by Monocle. AerSale’s independent registered public accounting firm (Grant Thornton LLP), has not examined, compiled or otherwise applied procedures with respect to the accompanying financial information presented below and, accordingly, expresses no opinion or any other form of assurance on it. The Grant Thornton LLP audit report included in this proxy statement/prospectus relates to historical financial information of AerSale as of December 31, 2018 and 2019 and for each of the two years in the period ended December 31, 2019. It does not extend to the following projected financial information and should not be read as if it does.

The key elements of the historical and projected financial information as of August 31, 2020, the date on which the Monocle Board approved the Business Combination, is summarized below:

	Historical	Projected	Forecasted				19A-24F	20F-24F
	2019A	2020F ⁽²⁾	2021F	2022F	2023F	2024F	CAGR	CAGR
Total Revenue	\$ 304	\$ 197	\$ 307	\$ 432	\$ 513	\$ 562	13.1%	30.0%
% Growth	28.5%	(35.4)%	56.2%	40.8%	18.6%	9.6%		
Gross Profit	\$ 85	\$ 65	\$ 98	\$ 152	\$ 176	\$ 191	17.5%	30.7%
% Gross Margin	28.0%	33.2%	32.0%	35.1%	34.3%	33.9%		
Operating Expenses & SG&A	\$ (56)	\$ (49) ⁽³⁾	\$ (65)	\$ (80)	\$ (85)	\$ (88)	9.3%	15.6%
PF Adj. EBIT	\$ 29	\$ 16	\$ 33	\$ 72	\$ 91	\$ 103	29.2%	58.8%
% Margin	8.8% ⁽⁴⁾	8.2%	10.9%	16.6%	17.7%	18.3%		
PF Adj. EBITDA	\$ 59	\$ 42	\$ 54	\$ 101	\$ 122	\$ 135	17.7%	33.9%
% Margin	18.3% ⁽³⁾	21.3%	17.6%	23.3%	23.8%	23.9%		
Public Company Costs	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3	\$ 3		
EBITDA Adjustments	\$ (7)	—	—	—	—	—		
Adj. EBITDA	\$ 56⁽⁵⁾	\$ 45	\$ 57	\$ 103	\$ 125	\$ 137	19.8%	32.4%
% Margin	18.3%	22.8%	18.5%	23.9%	24.4%	24.4%		

(1) 2019A revenue and gross profit are presented as reported and not pro forma for acquisitions. PF Adj. EBITDA includes \$2.9 million in cash public company costs, impact of the ACT and Qwest acquisitions, and a non-recurring adjustments of \$7.0 million.

(2) Excludes impairment costs of \$20.0 million and includes \$2.9 million in public company costs and \$12.7 million of CARES Act Payroll Support Program proceeds.

(3) Operating Expenses for 2020 include benefit of \$12.7 million in CARES Act Payroll Support Program proceeds.

(4) Percent margin calculated using 2019A PF Adj. Revenue.

(5) Excludes pro forma impact of the ACT and Qwest acquisitions for 2019.

The projected financial information set forth in the tables above was not prepared with a view toward public disclosure or with a view toward complying with the guidelines established by the SEC with